

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08

EA-09 FRB-01 INR-07 IO-13 NEA-10 NSAE-00 USIA-15

OPIC-06 SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00

OMB-01 STR-04 SS-15 NSC-05 L-03 H-02 /125 W

-----240445Z 059307 /14

R 231755Z MAR 77

FM USMISSION OECD PARIS

TO SECSTATE WASH DC 5820

UNCLAS OECD PARIS 08558

PASS TREASURY

E.O. 11652: N/A

TAGS: EFIN, ECON, OECD

SUBJECT: EXAMINATION OF US RESERVATIONS TO CAPITAL
MOVEMENTS CODE

REF: OECD PARIS 3851

1. MISSION IS IN RECEIPT OF FOLLOWING COMMUNICATION
FROM SECRETARIAT. BEGIN TEXT:

ARTICLE 12(B) OF THE CAPITAL MOVEMENTS CODE PROVIDES
THAT EACH MEMBER SHALL PERIODICALLY NOTIFY THE ORGANI-
ZATION WHETHER IT DESIRES TO MAINTAIN ANY RESERVATION
LODGED BY IT IN RESPECT OF AN ITEM SPECIFIED IN ANNEX A
TO THAT CODE AND, IF SO, STATE ITS REASONS THEREFOR.

IN ACCORDANCE WITH ARTICLE 19(A) (I), (II), (III) AND
(B), THE COMMITTEE FOR INVISIBLE TRANSACTIONS HAS DE-
CIDED TO EXAMINE THE UNITED STATES RESERVATION AT ITS
MEETING IN MAY 1977. THE SECRETARIAT WOULD BE OBLIGED,
THEREFORE, IF THEY COULD BE INFORMED BY 18TH APRIL,
1977 WHETHER THE UNITED STATES LIMITED RESERVATION
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AGAINST ITEM LIST A, I/A, INWARD DIRECT INVESTMENT,
IS MAINTAINED AND, IF SO, FOR WHAT REASONS.

I HAVE ALSO BEEN ASKED TO INVITE THE UNITED STATES
AUTHORITIES TO BE REPRESENTED IN THE COMMITTEE FOR THE
EXAMINATION DUE TO TAKE PLACE ON 23RD-25TH MAY, AND I
SHOULD BE GRATEFUL IF YOU WOULD LET ME KNOW THE NAME

OF THE EXPERT DESIGNATED TO ATTEND ON THIS OCCASION.

2. WOULD APPRECIATE RECEIPT OF USG COMMUNICATION BY
APRIL 15. END TEXT

3. WE WOULD NOT ENVISION DEFENSE OF LONG-STANDING US
RESERVATION TO CAPITAL MOVEMENT CODE (ON INWARD DIRECT
INVESTMENT) TO OCCUPY MORE THAN AN HOUR OR TWO. ON
PREVIOUS OCCASIONS (MOST RECENTLY 1974) THIS DEFENSE
HAS BEEN UNDERTAKEN BY US MEMBER OF INVISIBLES COMMITTEE.
IF THIS PROCEDURE IS SATISFACTORY, REQUEST WASHINGTON
PROVIDE EXCERPTS OF TEXTS OF RELEVANT LAWS AND ANY
RECOMMENDED TALKING POINTS. IF, ALTERNATIVELY, EXPERT
FROM WASHINGTON WILL ATTEND--AND THIS WOULD BE PARTI-
CULARLY USEFUL TO COMMITTEE IF IT IS CONSIDERED PROPRI-
ETIOUS TO USE OCCASION OF CURRENT EXAMINATION TO EXPOUND
UNDERLYING USG PHILOSOPHY IN SOME DETAIL--THEN REQUEST
WE BE ADVISED OF NAME OF EXPERT.
TURNER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: STANDARDS, COMMITTEE MEETINGS, INVISIBLES (BALANCE OF PAYMENTS), CAPITAL FLOWS
Control Number: n/a
Copy: SINGLE
Sent Date: 23-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977OECDP08558
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770100-0847
Format: TEL
From: OECD PARIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770331/aaaabami.tel
Line Count: 81
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: a599aab3-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 OECD PARIS 3851
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 27-Sep-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3024183
Secure: OPEN
Status: NATIVE
Subject: EXAMINATION OF US RESERVATIONS TO CAPITAL MOVEMENTS CODE
TAGS: EFIN, ECON, EINV, OECD
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/a599aab3-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009